



Tax

Introduction

Our tax strategy, which is aligned with the Group's strategy and business objectives, is to manage all our taxes in a transparent, responsible and sustainable manner, including active and constructive engagement with our stakeholders.

The scope of this Policy is global and it applies to all directors, employees, contractors and consultants of AngloGold Ashanti (AGA). Any reference to AGA includes its subsidiaries and affiliates, including any individual mines that transact in their own names.

Principles

Our key principles ensure that tax is a core part of our governance and is overseen by the AGA Audit and Risk Committee, which is a sub-committee of the AGA Board. Our key principles of tax management include the following:

- Our tax strategy is aligned with the Group's values, business strategy and sustainability strategy;
- We are committed to compliance with all relevant tax legislation in all the countries in which we operate;
- Tax is overseen by the AGA Board, assisted by its Audit and Risk Committee, to whom Group Tax reports regularly on tax risks and adherence to our tax strategy;
- We only use business structures that are driven by commercial considerations, which are aligned to our business operations and have genuine substance; and
- We engage regularly with governments, tax authorities and other fiscal bodies in a constructive and respectful manner, in the interests of all our stakeholders.

We are committed to compliance.

The overall objective for the Group is to act responsibly in ensuring efficiency in its tax affairs in all countries in which the Group operates, always in full compliance with the law, taking into account, however, that such laws may be subject to regular amendment and differing interpretations and practices prevailing from time to time. We are committed to compliance with tax law and practice in all the countries in which we operate. Compliance for us means paying the right amount of tax in the right place, on a timeous basis. We disclose all relevant facts to the tax authorities and in claiming reliefs and incentives, where available. We follow established procedures and channels for all dealings with tax authorities, government officials, ministers and other relevant third parties, in a professional, courteous and timely manner.

The Group notes the requirements of the Corporate Criminal Offence legislation, which refers to the measures required to prevent the facilitation of tax evasion. Measures for assessing the Group's tax risks in this regard are regularly undertaken.

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We have a responsible attitude to arranging our tax affairs.

We recognise the fact that the Group must earn and maintain its social licence to operate through a partnership with government and community stakeholders, thus contributing towards their sustainable future in the countries where we operate.

Aligned with its Vision, Mission and Values, the Group acknowledges its obligations as a responsible corporate citizen and that its operations contribute material tax revenues, in terms of both taxes borne and taxes collected, to the economies of the countries in which the Group conducts business. We are transparent about the entities that we own around the world and about how and who owns them.

Any structuring that is undertaken will have commercial and economic substance and will have full regard to the potential impact on our reputation.

The Group is a member of the Extractive Industries Transparency Initiative (EITI), a global Standard to promote open and accountable management of natural resources. The Group is committed to reporting amounts paid to government in respect of operations in countries that have implemented the Standard.

AGA is a member of ICMM and participates actively in the Tax Working Group, which meets on a regular basis and engages on relevant tax matters and policy developments.

We have effective risk management.

The principles governing the tax strategy and the policy have been reviewed and approved by the board of directors of AGA who, together with the Audit and Risk Committee, monitor adherence to the Policy.

The Policy governs the management of tax throughout the Group and confirms the defined parameters within which the Group will apply its Board approved tax strategy. This governance framework utilises a combination of suitably skilled resources, internal processes, together with internal and external controls.

The Group has adopted and is guided by the following principles:

- We comply with our legal obligations for tax, in that our tax returns and other related submissions are filed on time with full and appropriate disclosure of all relevant matters, and we pay our taxes on time;
- As the Group takes into account fiscal considerations in all investment decisions and commercial transactions, tax efficiency is always aligned with a sound business purpose;
- We comply with our obligations under transfer pricing rules in the jurisdictions in which we operate;
- Any tax position adopted must be based on the premise of full disclosure and compliance with the tax laws of the relevant countries;
- Tax positions adopted must involve an assessment of all risks, including reputational risk i.e., how the Group's decision might be viewed by its stakeholders, including governments and investors; and
- The Group manages its tax risks, including uncertain tax positions, through the use of a combination of skilled internal resources and external tax advisors to enable the Group to exercise its judgement to arrive at appropriate decisions and provisions. The Audit and Risk Committee considers tax risks, which may arise as a result of the Group's business operations, on a quarterly basis. Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks to

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ensure they remain in line with the Group's tax risk appetite. The Group strives to furnish full and transparent disclosure under global financial reporting standards and other applicable regulations.

Our Board provides ownership and oversight.

The responsibility for ensuring effective implementation of the Policy and adherence to its principles rests with the Chief Executive Officer, who holds the Chief Financial Officer (CFO) accountable to ensure compliance with the Policy. The CFO, in turn, holds the Vice President: Global Taxation (VP: GT) accountable to ensure that there are adequate resources, internal structures, policies, processes and controls in place at group level. The VP: GT is responsible for monitoring and coordinating compliance with the Policy. The CFO and VP: GT report the Group's tax position to the Audit and Risk Committee, on a quarterly basis.

We take a constructive approach to engaging with tax authorities.

In line with its values, the Group endeavours to maintain respectful, open and co-operative relationships of trust with the tax and other fiscal authorities in all countries in which it operates, including HMRC. We engage with HMRC and other tax authorities in an honest and respectful manner and in a spirit of co-operative compliance.

This statement will be reviewed on a periodic basis and updated where relevant. AGA regards that the publication of this tax strategy complies with the requirements set out in paragraph 16(2) of Schedule 19 of the Finance Act 2016 for the AngloGold Ashanti plc Group of managed companies and legal entities, and relates to our accounting period ending on **31 December 2023**.

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